

Message Text

UNCLASSIFIED POSS DUPE

PAGE 01 STATE 074005

11

ORIGIN XMB-04

INFO OCT-01 ISO-00 EB-07 EUR-12 AID-05 CIAE-00 COME-00

FRB-01 INR-07 NSAE-00 TRSE-00 OPIC-06 SP-02 CIEP-02

OMB-01 /048 R

66605

DRAFTED BY G.C. HEIDRICH/NLS

APPROVED BY EB/OCA/REP:BEBYRON

XMB:RAYMOND J. ALBRIGHT

XMB:WARREN W. GLICK

EB/IFD/ODF:RASWART

EUR/IB E.ROWEL(INFO)

----- 072479

R 021621Z APR 75

FM SECSTATE WASHDC

TO AMEMBASSY MADRID

UNCLAS STATE 074005

E.O. 11652: N/A

TAGS: EGEN

SUBJECT: CAPITAL MARKET SURVEY FOR EXIMBANK

1. EXIMBANK IS NEGOTIATING FINANCING FOR 4 NUCLEAR POWER PLANTS AT VALDECABELLERS AND PUNTA ENDATA. EXIMBANK ANTICIPATES THAT APPLICATIONS FOR 5 ADDITIONAL SPANISH NUCLEAR POWER PLANTS WILL BE SUBMITTED THIS YEAR. EACH PLANT COSTS APPROXIMATELY \$500 MILLION TO CONSTRUCT AND THE CONSTRUCTION PERIOD IS FIVE TO SIX YEARS. 60 TO 70 PERCENT OF THE COST WILL BE LOCAL AND WILL REQUIRE PESETA FINANCING.

2. EXIMBANK NEEDS TO DETERMINE THE CAPACITY OF THE SPANISH CAPITAL MARKETS, DEBT AND EQUITY, TO FUND THE PESETA PORTION OF THESE PROPOSED NUCLEAR POWER PLANT PROJECTS FROM 1975 THROUGH 1982. EMBASSY IS REQUESTED TO FURNISH EXIMBANK CAPITAL MARKET PROJECTIONS TO SUPPORT ITS EVALUATIONS. ONE USEFUL BENCHMARK WOULD BE THE ACTUAL CAPITAL RAISED IN SPAIN FROM 1970 THROUGH

UNCLASSIFIED
UNCLASSIFIED

PAGE 02 STATE 074005

1974 BY PRIVATE AND PUBLIC BORROWERS AND BY EQUITY ISSUERS, AND COMPARING THESE AMOUNTS TO THE DEBT AND EQUITY RAISED BY

THE ELECTRIC UTILITY INDUSTRY DURNG THIS FIVE YEAR PERIOD.

3. IN ORDER TO COMPLETE EXIM'S EVALUATIONS ON TIME SCHEDULES
RESPONSIVE TO SPANISH APPLICANTS, IT WOULD BE HELPFUL TO HAVE
EMBASSY REPLY BY MAY 1, 1975. EXIMBANK APPRECIATES EMBASSY
ASSISTANCE. KISSINGER

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: SURVEYS, NUCLEAR POWER PLANTS, BANK LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 02 APR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE074005
Document Source: CORE
Document Unique ID: 00
Drafter: NLS
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750114-0908
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750488/aaaadctc.tel
Line Count: 67
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: ShawDG
Review Comment: n/a
Review Content Flags:
Review Date: 25 JUN 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <25 JUN 2003 by SilvaL0>; APPROVED <08 JAN 2004 by ShawDG>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: CAPITAL MARKET SURVEY FOR EXIMBANK
TAGS: EGEN, XMB
To: MADRID
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006